

**PX 534**

**Subject:** RE: [ext] Ripple and [REDACTED]

**From:** [REDACTED]

**Date:** 6/3/2020, 4:10 PM

**To:** [REDACTED]

**CC:** [REDACTED]

Thanks [REDACTED]

I think Ripple could make sense to join. I'd like to see a legal opinion that XRP is not a security. I have asked Brad for that directly, and they had wanted us to list XRP on our exchange and we required that, as well, but it was never provided. We have two very large firms that have told us they believe it is a security, and the SEC has been quiet on the issue. I believe that is the elephant in the room for [REDACTED] it certainly has been for us at [REDACTED] and for many others in the industry.

**From:** [REDACTED]

**Sent:** Wednesday, June 3, 2020 5:05 PM

**To:** [REDACTED]

**Cc:** [REDACTED]

**Subject:** Re: [ext] Ripple and [REDACTED]

Congrats, [REDACTED] When we had baby #2 i learned that 1+1=infinity.

FYI i've been in touch with [REDACTED] a couple times and he put me in touch with the DC ripple team who was interested in what [REDACTED] is up to. I explained but didn't do any real "pitch" and left things vague so as not to get ahead of the group. All of which is to say if we're talking to ripple just keep me in the loop and let me know how i can help.

On Wed, Jun 3, 2020 at 4:53 PM [REDACTED] wrote:

[REDACTED]  
Just connected you with [REDACTED] Would be great to find time, perhaps next week, so that we can spend some time together, too.

Thanks,  
[REDACTED]

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**From:** [REDACTED]

**Sent:** Wednesday, June 3, 2020 1:10 PM

**To:** [REDACTED]

**Cc:** [REDACTED]

**Subject:** Re: [ext] Ripple and [REDACTED]

Thanks [REDACTED] I am happy to take the lead on this.

[REDACTED] - Let me know if that works for you. I also look forward to connecting with you directly. Congratulations on the [REDACTED]

Sent from my iPhone

On Jun 3, 2020, at 1:03 PM, [REDACTED] > wrote:

[REDACTED] can you take point here to connect with Monica and [REDACTED] and add [REDACTED] if you guys want?

I also haven't introduced [REDACTED] to [REDACTED] yet if you want to do that [REDACTED]

I have given [REDACTED] some background on the last convo we had with Ripple (for the record I am still for having them join)

**From:** [REDACTED]  
**Sent:** Wednesday, June 3, 2020 12:53 PM

**To:** [REDACTED]@ripple.com; [REDACTED]

**Subject:** [ext] Ripple and [REDACTED]

[REDACTED] and [REDACTED] - please meet Monica from Ripple.

[REDACTED] connected me to Monica and some of her colleagues at Ripple, and their reach out was centered around the crypto asset space and self-regulation.

In a happy coincidence, I think much of what they were interested in is why the [REDACTED] group was put together. I know progress on the [REDACTED] front may have slowed a bit in recent months with the virus, but I think the Ripple team and we seem very aligned. They feel as we do about doing things the right way, including co-authoring regulation with the regulators where possible.

At the end of the call, I committed to connecting the group on this email to see if there was a way to move forward together. [REDACTED] knowing that you have your hands full with the business and the new baby, feel free to leave the next call to [REDACTED] and [REDACTED] or deputize someone on the [REDACTED] team if you'd like.

Thanks to everyone and stay safe/healthy.

[REDACTED]  
Disclaimer: [REDACTED]